

For: State and County Offices, CMA's, and LSA's

End of Beneficial Interest Transition Period for Upland Cotton

Approved by: Acting Deputy Administrator, Farm Programs



1 End of Transition Period

A**Background**

The Agriculture, Rural Development, Food and Drug Administration, and Related Agencies Appropriations Act, 2000 (2000 Act), contained several provisions extending eligibility for marketing assistance loans and loan deficiency payments (LDP's). Additionally, the Agricultural Risk Protection Act of 2000 (ARPA), Section 206, amended the Federal Agriculture Improvement and Reform Act of 1996 to provide LDP's to producers who produced upland cotton on a farm not covered by PFC.

Notice CN-920 provides that the beneficial interest transition period for 2000 crop year marketing assistance loans and LDP's will be from the beginning of the crop year to 30 calendar days after the date of filing regulations at the Office of the Federal Register. This provision allows producers to receive loan gains and LDP's within this period even if the producer did not have beneficial interest in the commodity at the time of the benefit application.

B**Purpose**

This notice informs State and County Offices that:

- the transition period for beneficial interest for 2000 crop year marketing assistance loans and LDP's for Upland Cotton is from the beginning of the crop year to April 12, 2001 (which is 30 calendar days after the date of filing regulations at OFR)
 - loan and LDP requests for 2000-crop cotton remain subject to the availability deadline of May 31, 2001.
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Disposal Date

January 1, 2002

Distribution

State Offices; State Offices relay to County Offices, CMA's, and LSA's

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1 End of Transition Period (Continued)

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Contact

If there are questions or situations not addressed in this notice, State Offices shall contact PSD at 202-720-8481.
